App. F. IX-4

Previous References 1936. (97) 97 File No. 67-36

Serial Nos. S·6·788

Letter References.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. for

Part B for August 1937

SUBJECT:

Proceedings of the meeting of the Board of Directors of Chamiliatea

WD 0418—GPB—22,500—29-8-36

GENERAL AND REVENUE SECRETARIAT.

(G.A.)

NOTES.

File No. 67-36

FILE HEADING.

Proceedings of the Meeting of the Board of Directors of T. K. Mills Ltd. for Maximum Rate

FROM

The Managing Agents.

No. 2214 Dated 17.2.37. Received

Diary No. 3031	Enclos.	Spare copies	Serial No.

BRIEF ABSTRACT OF LETTER

Forwards copy of the Proceedings of the 92nd Meeting.

NOTES AND ORDERS.

Submitted for perusal.

26/2/37

WD 69—GBPM—5,000—14-7-31

G.2-67-36-J

TELEGRAMS: "SRIKMILS" MYSORE.
TELEPHONE: MYSORE 266.

Sri Krishnarajendra Mills, Ltd.,
(Registered in Mysore.)

N. SIRUR & CO.,
AGENTS.
TELEGRAMS: "CHAMUNDI."
(BOMBAY & BANGALORE)
TELEPHONE: BOMBAY. 22947.
BANGALORE. 365.

Bangalore Road,
Mysore 14th Aug. 1936.

G 662.21

B.T. Kesaviengar, Esq., B.A.,
Chief Secretary to Government,
Bangalore.

Dear Sir,

BOARD MEETING

In continuation of our Meeting Notice dated 10th instant, we enclose herewith a copy of the agenda for the Meeting.

Yours faithfully,

Secretary.

GN

SRI KRISHNARAJENDRA MILLS LTD.

A G E N D A

For 90th Meeting of the Board of Directors of Sri Krishnarajendra Mills, Ltd., Mysore, to be held on Sunday the 16th August 1936 at 3.30 p.m., at the Mill premises.

1) G.O No. Fl.426-31 GF.11-36-1 dated 20.7.36 appointing Mr. A.V. Ramanathan as Government Director in place of the Director of Industries & Commerce, and election of Chairman.

2) Confirmation of the proceedings of the last Board Meeting held on 6.6.36.

3) Trading accounts for April, May and June 1936 and statements of purchases of cotton and sales of yarn.

4) Report of progress of weaving shed, and statement of orders placed in this connection since the date of the last Board Meeting.

5) Government Orders No. Fl.448-50 G.F.145/35-36 dated 20th July 1936 sanctioning the relaxation of margin till end of December 1936 and drawings of funds irrespective of the value of security and without the preparation of margin statement.

6) Comptroller's letter No.18/Loans dated 8th July 1936 regarding payment of interest of Rs.1,29,323/13/2 due to Government as on 30.6.36.

7) Report of cases:-

i. G. Sirur
ii. A.A. Shukoor Sait & Sons
iii. Income-tax appeal.

8) Execution of the new Day Load Agreement for supply of electricity.

9) Share Transfers.

10) Any other subject which may be brought up by the Chairman or the Agents.

GN 14.8.36

Secretary

SRI KRISHNARAJENDRA MILLS LTD

A G E N D A

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5) Government Orders No. Fl.446-50 L.F.145/35-36 dated 20th July 1936 sanctioning the relaxation of margin till end of December 1936 and drawings of funds irrespective of the value of security and without the preparation of margin statement.

6) Comptroller's letter No.IE/Loans dated 6th July 1936 regarding payment of interest of Rs.1,29,323/13/2 due to Government as on 30.6.36.

7) Report of cases:-

i) C. Sivur
ii) A.A. Shukoor Sait & Sons
iii) Incometax Appeal.

8) Execution of the new Day Load Agreement for supply of electricity.

9) Share Transfers.

10) Any other subject which may be brought up by the Chairman or the Agent.

SRI KRISHNARAJENDRA MILLS LTD.

WEAVING SHED

Buildings.	Ordered.	Not ordered.	Total.	Original estimate.
Weaving shed	69,000	..		
Extensions to Hosiery block -	7,000		67,200	70,625
Alterations to Bleach house -		7,000		
New godown		4,200		
Weaving preparatory	40,010	9,320	49,330	47,373
216 looms, 30 dobbies and 36 drill twill motions -	74,000	4,100	78,100	80,000
Bleaching & Dyeing, Folding -	9,960	70,500	80,460	78,720
Electric motors -	47,250	2,000	49,250	45,000
Khaki Dyeing		9,500	9,500	10,000
Boiler		10,000	10,000	10,000
Humidifiers		12,000	12,000	30,000
Sprinklers		4,000	4,000	4,000
Erection charges		15,000	15,000	15,000
Starting Stores		5,160	5,160	9,082
Total -	2,47,220	1,52,780	4,00,000	4,00,000

Secretary

GN 16.1936

SRI KRISHNA PAINT MILLS LTD.

Re: Weaving Shed Construction.
-:-

Further to the report placed before the last Board Meeting, the foundations for the 36 cast iron columns have been completed, and the new Transformer House, the superstructure in Brick in mortar has been raised to 14 feet height practically on all sides, after providing armoured cement concrete lintles over door and window openings. The approximate cost of these works comes to Rs.4,500/-.

2. Rs.17,500/- worth of steel structural materials such as beams, joists and trusses were received and the steel skeleton frame work for the entire building has been ready erected, lined and levelled. Steel trusses have already been assembled and hoisted for 3 out of the 9 bays and angle iron purlins also have been ready fixed for these three bays to receive the sheets. As soon as the pressed steel gutters are received, the roof will be covered with cement asbestos, corrugated sheets which are already at site. The cost of these asbestos corrugated sheets is approximately Rs.15,000/-.

3. The necessary quantity of ribbed glass panes 1/8" thick for the north light ventilators have arrived direct from the manufacturers in England and the value of this material is approximately Rs.8,000/-.

4. The seven armoured concrete frot work panels for the openings left in the west wall of the weaving shed have all been cast to the approved design.

5. Necessary wood work for door shutters and ventilators is going on and broken metal is being collected for the flooring work.

work. The building work is steadily progressing on all sides.

Re: Extension to Hosiery Block:-

After excavating for foundations and laying the stone jelly in surki mortar, the size stone work has been executed practically to basement level. The burnt stone slabs to be fitted over the plinth are all ready dressed. The value of the work so far completed comes to nearly Rs.650/-.

Quotations have been received for the steel work and orders will soon be placed.

Secretary

CJ 15.6.36

SRI KRISHNARAJENDRA MILLS LTD.

Trading and Profit & Loss account for April 1976.

-:-

To				By			
Opening stock	Rs. 5,14,017	0	2	Yarn sales	Rs.1,54,690	5	2
Cotton consumed	72,946	10	7	Hosiery sales	6,010	14	11
Stores	5,907	9	8	Waste sales	217	10	10
Power	3,476	8	0	Closing stock	4,41,580	13	10
Coal	716	9	10	Gross loss c/d -	5,682	7	6
Wages	13,115	14	0				
Total -	Rs.6,10,182	4	3		6,10,182	4	3
Gross loss b/d -	5,682	7	6	Miscellaneous receipts-	691	9	10
Office establishment	2,447	10	5	Working loss c/d-	11,572	11	5
Insurance charges	650	0	0				
Other expenses	3,484	3	4				
Total -	12,264	5	3		12,264	5	3
Working loss b/d-	11,572	11	5	Net loss	23,506	15	9
Interest	11,934	4	0				
Total -	Rs.23,506	15	9		23,506	15	9

GN 5.6.36

Secretary

SRI KRISHNARAJ[illegible]

Trading and Profit & Loss account for May 1936.

-:-

To		By	
Opening stock	4,41,580 13 10	Yarn sales	Rs. 1,45,256 4 11
Cotton consumed	1,42,654 5 8	Hosiery	8,986 7 6
Stores	8,386 8 3	Waste	1,255 14 9
Power	6,419 8 0	Closing stock -	4,73,097 9 8
Coal	791 11 3		
Wages	19,342 8 5		
Gross profit c/d-	9,420 13 5		
Total -	Rs.6,28,596 4 10		Rs.6,28,596 4 10
		Gross profit b/d-	9,420 13 5
Office establishment	2,353 12 0	Miscellaneous receipts	805 6 8
Insurance charges	650 0 0		
Other expenses	3,078 2 6		
Working profit c/d-	4,144 5 7		
Total -	10,226 4 1		10,226 4 1
		Working profit b/d-	4,144 5 7
Interest	12,332 0 0	Net loss-	8,187 10 5
Total -	Rs.12,332 0 0		Rs.12,332 0 0

GN 14.8.36

Secretary

SRI KRISHNARAJENDRA MILLS LTD.

Trading and Profit & Loss account for June 1936.

-:-

To		By	
OPening stock	Rs.4,73,097 9 6	Yarn sales	Rs.2,08,928 6 0
Cotton consumed	1,36,072 11 1	Hosiery	15,771 3 7
Stores	9,155 10 6	Waste	4,207 6 2
Power	6,335 6 0	Closing stock	4,25,932 11 6
Coal	648 6 6		
Wages	19,052 0 9		
Gross Profit c/d-	10,277 12 11		
Total -	6,54,839 11 5		6,54,839 11 5
Office establishment	2,354 12 0	Gross profit b/d-	10,277 12 11
Insurance charges	650 0 0	Miscellaneous receipts	503 6 0
Other expenses	3,237 14 4		
Working profit c/d-	4,538 10 7		
Total-	10,781 4 11		10,781 4 11
		Working profit b/d-	4,538 10 7
Interest	11,746 12 9	Net loss -	7,208 2 2
Total -	Rs.11,746 12 9		Rs.11,746 12 9

GN 14.8.36

169, Secretary

SRI KRISHNARAJENDRA MILLS LTD.

Statement showing purchases of cotton and sales of yarn for April, May and June 1936.

-:-

Particulars.	Bales of 400 lbs.	Lbs.	Average rate per candy of 500 lbs.	Value.
COTTON:-				
Opening balance on 1.4.36	3,302	13,20,905	149.44	Rs.3,94,814 0 0
Receipt in April	1,512	6,04,774	126.84	1,53,419 0 0
Total -	4,814	19,25,749		5,48,233 0 0
Issues-	702	2,80,886	136.34	76,595 0 0
Opening balance on 1st May -	4,112	16,44,863	143.37	4,71,638 0 0
Receipt in May	1,079	4,31,502	126.11	1,08,837 0 0
Total -	5,191	20,76,365		5,80,475 0 0
Issues-	1,297	5,18,915	136.16	1,41,316 0 0
Opening balance on 1st June -	3,894	15,57,450	140.98	4,39,159 0 0
Receipt in June-	1,425	5,70,006	127.18	1,44,987 0 0
Total -	5,319	21,27,456		5,84,146 0 0
Issues-	1,298	5,19,338	129.25	1,34,247 0 0
Opening balance on 1st July -	4,021	16,08,118	139.88	4,49,899 0 0
Y A R N:-				
Opening stock as on 1.5.1936-	1,699	5,69,560		2,75,173 0 0
Bales produced in May	1,485	4,45,435		1,77,380 0 0
in June	1,520	4,56,083		1,77,679 0 0
Total -	4,904	14,71,078		6,30,232 0 0
Yarn bales sold in May	1,204	3,61,105		1,45,256 0 0
in June	1,765	5,29,598		2,08,928 0 0
Total -	2,969	8,90,703		3,54,184 0 0
Closing stock -	1,935	5,80,375		2,76,840 0 0

GN 15.8.36

Secretary

i. G. Sirur's case

Judgment was delivered in the case awarding damages to G. Sirur, the plaintiff, for breach of contract of Agency by the Mills and directing the determination of damages by the Official Referee. Damages have also been awarded for loss of cotton business as a consequence of the loss of Agency. We estimate that the damages may come to about Rs.60,000/-.

Regarding the counter-claim of the Mills, the Court has held ~~that~~ the certificate of balance for Rs. 1,03,000/- given by the plaintiff as on 31.12.1928 to be binding on him.

The plaintiff has appealed that the judgment is wrong in holding the certificate of balance to be binding on him and that the whole accounts should be gone through and such amounts as have been taken away by the Managing Agents but wrongly debited to his account, should be omitted in the taking of such accounts.

We have filed a memo of cross objections stating that the Agency letter alleged to have been given to him on 16.11.1928 came into existence in April 1929 as a result of collusion between the plaintiff and Sitanamachar and hence not binding on the Company.

Regarding costs of the case, the amounts originally fixed as fees to Mr. P. Venkataramana Rao and his Junior Mr. C. Sriraman was Rs.6,600/- of which a sum of Rs.3,600/- has already been paid, leaving a balance of Rs.3,000/-.

Since

Since the case had to be transferred to Mr. S. Doraswamy Iyer, Mr. P. Venkataramana Rao arranged as follows:-

Rs.3,000/- to be paid to Mr. S. Doraswamy Iyer

and Rs. 500/- to Mr. C. Sriraman.

For the appeal that is now filed, the fee to be paid to Mr. S. Doraswamy Iyer is Rs.5000/-. The fee to be paid to Mr. Sriraman is left to the discretion of the Agents.

ii) A.A. Shukoor Sait & Sons.

-:-

A sum of Rs.1,500/- was due by Messrs. A.A. Shukoor Sait & Sons, as per pronote executed by them on 9.2.1933. On 28.1.35, they paid Rs.500/- out of which Rs.255/- was appropriated towards interest and Rs.245/- towards principal leaving a balance of Rs.1,255/-. Messrs. A.A. Shukoor Sait & Sons submit that this Rs.500/- should be taken in reduction of the principal amount of Rs.1,500/- and they have now paid to the Company a sum of Rs.1,000/- only, and request that their account may be closed by waiving the interest charges.

In view of the above, the suit filed against them has been withdrawn.

iii) Income-tax Appeal.

-:-

The Commissioner of Income-tax has referred the question of allowance of the previous accumulated depreciation of Rs.17 lakhs for the opinion of the High Court.

Secretary

GN 15.8.36

TELEGRAMS
SRIKMILS, MYSORE.

TELEPHONE:
MYSORE 266

Sri Krishnarajendra Mills, Ltd.
(Registered)

N. SIRUR & Co.
AGENTS.
TELEGRAMS: "CHAMUNDI."
(BOMBAY & BANGALORE)
TELEPHONE: BOMBAY. 22947.
BANGALORE 385.

Bangalore Road.

FINANCIAL BRANCH
4469
24 APR 1937
GENL. & M.L.Y.S.

Mysore 22nd April 1937

G.O. 61-26-6

S-20 5. E1

OFFICIAL
SECOND UDH
37
S-8065

Dear Sir,

We send herewith enclosed a copy of the Proceedings of the 94th Meeting of the Board of Directors held on 11.4.1937 for information.

Yours faithfully,

Secretary

Rajaseva Nipuna S. Shamanna, Esq., B.A.,
Financial Secretary to Government,
Bangalore.

Subs for perusal.
Items, I, II & 12 infra
W 7/5
GE: Secy
7/5
GN
2
11/5/37
B/F + Statch in one copy for 1937 calendar

SRI KRISHNARAJENDRA MILLS LTD.,

PROCEEDINGS of the 94th Meeting of the Board of Directors of Sri Krishnarajendra Mills, Ltd., Mysore, held on Sunday the 11th April 1937 at 3.30 p.m., at the Mill premises:-

PRESENT:- 1. A.V. Ramanathan, Esq., B.A.,
Development Commissioner,
Bangalore. (CHAIRMAN).

2. Rajaseva Dipuna S. Shamanna, Esq., B.A.,
Financial Secretary to Government of Mysore,
Bangalore.

3. P. Subbaramachetty, Esq.,
Bangalore.

4. M. Rama Rao, Esq., B.A., B.L.,
Asst. Secretary to H.H. The
Maharaja of Mysore, Mysore.

5. A. Krishna Rao, Esq., B.A., B.L.,
Advocate, Mysore.

6. Mahomed Gait, Esq., Mysore.

7. V.N. Chandavarkar, Esq., Bar-At-Law,

Mr. B.G. Palekar, the Secretary, was present.

-:-

Notice convening the Meeting was read.

The Secretary read the letter dated 7.4.1937 from the partners of N. Sirur & Co., intimating the appointment of Mr. V.N. Chandavarkar a member of the Firm an ex-officio Director. The deeds of partnership agreement of the firm of Messrs. N. Sirur & Co., dated 31.3.1915 and 5.4.1937 were placed on the table.

Resolution:- Recorded that Mr. V.N. Chandavarkar takes his seat on the Board of Directors as ex-officio Director.

The Comptroller and the Eastern Bank, Ltd., Bombay, may be informed that Messrs N. Sirur & Co., will operate on the Mills' accounts as before.

//

2. Agendum:- Confirmation of the Proceedings of the last Board Meeting held on 21.3.1937.

Resolution:- Confirmed.

3. Agendum:- Trading accounts for the months of December 1936 and January 1937 and statement of cotton purchases and sales of yarn for December 1936, January and February 1937.

Resolution:- Recorded.

4. Agendum:- Report of progress of the weaving shed construction and statement of orders placed in connection with the weaving shed since the date of the last Board Meeting

Resolution:- Recorded.

5. Agendum:- Report of cases:-

1) Incometax Appeal

2) Execution in Shamanna Udupar's case.

Resolution:- The Secretary's note about the cases was read and recorded.

6. Agendum:- G.O No. Fl.6065-7 G.F.156-36-3 dated 16/17.3.1937 sanctioning the purchase of three Japanese Knitting machines along with two Stitching machines instead of four Knitting machines.

Resolution:- Recorded.

7. Agendum:- Stores budget for the quarter ending 30.6.37

Resolution:- Passed.

8. Agendum:- Comptroller's audit report for the month of August 1936.

Resolution:- The draft replies to the Audit Report are approved. The Board note that the method followed regarding stock valuation gives an adequate idea of the progress from month to month.

9. Agendum:- List of share transfers from 1065 to 1070, 1072 to 1079 inclusive and of transmission Nos. 1060-61 were placed before the Board.

Resolution:- Approved.

10. Agendum:- Read letter No.A.372/37 dated 2.4.37 from the Bangalore office stating that a godown rent of Rs. 460 is to be paid by the Mills to the Mysore Spg. & Mfg. Co., Ltd., Bangalore, towards a godown placed at the Mills' disposal for storing cotton in Produce Loan account for a period of 11½ months at Rs.40/- per month.

Resolution:- Resolved that the godown rent of Rs. 460 may be paid.

11. Agendum:- The Agents reported that it was necessary to appoint a technical adviser.

Resolution:- Resolved that the Agents be authorised to appoint a technical advisor at a remuneration not exceeding Rs.250/- per month and actual travelling expenses from Bangalore till the end of December 1937.

12. Agendum:- Mr. V.N. Chandavarkar on behalf of Mrs. Sirur and himself has generously offered that when the remuneration for the Agents becomes payable and is drawn under Article 3b of the Agreement, the remuneration but not travelling expenses paid to the Adviser may be deducted from the sum payable to them.

Resolution:- The Board gratefully accepted this generous offer.

Sd/- A.V. Ramanathan,
Chairman.

"COPY"

GN 21.4.37

Secretary

TELEGRAMS:
"SRIKMILS," MYSORE.

TELEPHONE:
MYSORE 266.

FINANCIAL SECRETARY
18 FEB

Sri Krishnarajendra Mills, Ltd.,

(Registered in Mysore.)

N. SIRUR & CO.,
AGENTS,
TELEGRAMS: "CHAMUNDI."
(BOMBAY & BANGALORE)
TELEPHONES: BOMBAY, 22947.
BANGALORE, 365

Bangalore Road,

2214.21 Mysore, 17th Feb. 1937.

Rajaseva Nipuna S. Shamanna, Esq., B.A.,
Financial Secretary to Government,
Bangalore.

FINANCIAL SECRETARY
3031
19 FEB. 37

Dear Sir,

We send herewith a copy of the Proceedings of the 92nd Meeting of the Board of Directors held on 31.1.37 for your information.

Yours faithfully,

Secretary

GM21

Proceedings of the 92nd Meeting of the Board of Directors of Sri Krishnarajendra Mills, Ltd., Mysore, held on Sunday the 31st January 1937 at 3.30 p.m., at the Mill premises:-

PRESENT:-

1. A.V. Ramanathan, Esq., B.A., Development Commissioner (CHAIRMAN)
2. Rajaseva Nipuna S. Shamanna, Esq., B.A., Financial Secretary to Government.
3. P. Subbaramachetty, Esq.,
4. M. Rama Rao, Esq., B.A., B.L., Asst. Secretary to H.H. The Maharaja of Mysore.
5. A. Krishna Rao, Esq., B.A., B.L.,
6. D.N. Sirur, Esq.,

ABSENT:- 1. Mahomed Sait, Esq.,

Mr. B.G. Palekar, the Secretary, was present.

Notice convening the Meeting was read.

1. Agendum:- Confirmation of the Proceedings of the last Board Meeting held on 29.11.1936.

Resolution:- Confirmed.

2. Agendum:- Trading accounts for the months of October and November and statements of cotton purchases and sales of yarn for the month of November.

Resolution:- Recorded.

3. Agendum:- Report of progress of the weaving shed construction and statement of orders placed in connection with weaving shed since the date of the last Board Meeting.

Resolution:- Recorded.

4. Agendum:- G.O No. Fl.4273-75/G.F. 159-36-2 dated

8/9th

8/9th Jan. 1937 sanctioning the concession of drawings from the Treasury irrespective of the value of securities and without the preparation of margin statement till end of June 1937.

Resolution:- Recorded.

5. Agendum:- G.O No. Fl.3239/41 G.F 131-362 of 18th Nov. 1936 sanctioning the continuance of the working advance of Rs.2 lakhs for a further period of one year and the execution of the agreement as approved by Government.

Resolution:- Recorded. The Agreement as approved by Government was executed at the Meeting, Messrs. P. Subbarama Chetty and A. Krishna Rao, Directors, signing the same on behalf of the Company.

6. Agendum:- G.O No. Fl.4276-8/GF 131-36-6 dated 8/9th January 1937 sanctioning the continuance of the additional working advance of Rs.60,000/- for a further period of one year.

Resolution:- Recorded.

7. Agendum:- Consideration of the Comptroller's audit report for the month of July 1936.

The Secretary read his draft replies to the points observed by the Government Auditors.

The replies were generally approved, the Secretary being instructed, in case of two or three replies, to recast them so as to make them clearer.

8. Agendum:- Stores budget for quarter ending 31.3.37.

Resolution:- Passed.

9. Agendum:- G.O No. Fl.3991 GF.156-36/3 dated 22/23rd Dec. 1936 intimating the sanctioning of capital expenditure of Rs.4,000/- towards an addition to our Hosiery Plant. The

The Agents stated that instead of two Japanese Knitting machines and a Steam Press of the value of Rs.4,000/- in all, whose purchase was approved of by the Directors in their Resolution No.10 of the Meeting dated 16.8.1936 and which purchase was subsequently sanctioned by the Government, it seemed a better alternative, due to the better demand recently discernible for knitted goods, to purchase four knitting machines costing about Rs.4,000/- and to defer the purchase of the Steam Press, by using Electric hand-ironing machines for the present.

Resolution:- The purchase of 4 Japanese Knitting machines only instead of 2 machines and a Steam Press, is approved The Government may be moved to approve of this revised allocation.

10. Agendum:- The Secretary placed before the Board the list of share transfers and transmissions.

Resolution:- The list of share transfers from No.1061 to 1064 (inclusive) and the list of share transmission No.1071 were approved.

11. Agendum:- Confirmation of the Resolution by circulation regarding the appointment of Weaving Master.

Resolution:- Confirmed.

12. Any other subject brought up by the Agents or Chairman.

i) The Secretary placed a note regarding the progress of the execution proceedings at the District Court of Shimoga in the matter of the decree obtained against Mr. Shamanna Udupa.

Resolution:- The result of sale of the properties may be awaited.

ii) The Secretary reported that the following expenses of capital nature had to be incurred:-

1) Due to the proposal of putting the Hosiery Department on night shift, an expense of Rs.400/- towards extra lighting etc was estimated to be incurred.

2) Due to the Channel authorities requiring the Mills to get their tank filled more quickly than under their present arrangement of pipes, an expense of Rs.600/- on a duplicate line of pipes was estimated to be incurred.

3) Due to the P.W.D requiring the Mills to pay the Department Rs.252/- towards strengthening culverts on the road prior to the Mills' transporting their recently purchased boilers an expense of Rs.252/- was incurred.

Sd/- A.V. Ramanathan,
Chairman.

" C O P Y "

GN 15.2.37

Secretary

TELEGRAMS: "SRIKMILS," MYSORE.
TELEPHONE: MYSORE 266.

Sri Krishnarajendra Mills, Ltd.

N. SIRUR & CO.
AGENTS,
TELEGRAMS: "CHAMUNDI."
(BOMBAY & BANGALORE)
BOMBAY, 2294
TELEPHONE: BANGALORE 365

DEWAN'S OFFICE
Bangalore Road,
Mysore 27th March 1937

FINANCIAL SECRETARY
No.

OFFICE OF THE SECOND MEMBER OF COUNCIL.
No. 6908

No. 4273

3631
30 MAR 1937

Dear Sir,

Re: Board Meeting

We send herewith enclosed copy of the Proceedings of the 93rd Meeting of the Board of Directors of Sri Krishnarajendra Mills, Ltd., held on 21st instant, for information.

Yours faithfully
Secretary.

Rajaseva Nipuna S. Shamanna, Esq., B.A.,
Financial Secretary to Government,
Bangalore.

PROCEEDINGS of the 93rd Board Meeting of Directors of Sri Krishnarajendra Mills, Ltd., Mysore, held on Sunday the 21st March 1937 at 3.30 p.m., at the Mill premises:-

PRESENT:-

1. A.V. Ramanathan, Esq., B.A., Development Commissioner, Bangalore. (CHAIRMAN)
2. Rajaseva Nipuna S. Shamanna, Esq., B.A., Financial Secretary to Government of Mysore, Bangalore.
3. P. Subbaramachetty, Esq., Bangalore.
4. M. Rama Rao, Esq., B.A., B.L., Asst. Secretary to H.H. The Maharaja of Mysore, Mysore.
5. A. Krishna Rao, Esq., B.A., B.L., Mysore.
6. Mahomed Sait, Esq., Mysore.

Mr. B.G. Palekar, the Secretary, was present.

Notice convening the Meeting was read.

1. Before proceeding with the business of the Meeting, the following Resolution was unanimously adopted, all standing:

The Directors of the Sri Krishnarajendra Mills, Ltd., have heard with great grief the sad news of the passing away of Mr. D.N. Sirur, one of their colleagues and Managing Agent and place on record their sense of the great loss Mysore Industries in general and this Company in particular have sustained. They desire to convey their sincere condolences to Mrs. Sirur and her children in their bereavement.

Agendum:- Confirmation of the Proceedings of the last Board Meeting held on 31.1.1937.

Resolution:- Confirmed.

3. Agendum:- The Secretary reported that owing to the lamented death of the Agent Mr. D.N. Sirur, it became necessary to get a Board Resolution passed approving of Mr. V.N. Chandavarkar who holds a Power of Attorney of the Agent's firm in Bombay operating on the Mill Company's Personal Deposit Accounts with the Mysore District Treasury, and on the Mill Company's current account with Eastern Bank, Ltd., Bombay.

Resolution:- Pending further arrangements, resolved that the Treasury Officer, Mysore District Treasury, and the Bombay Branch of the Eastern Bank, Ltd., be and hereby are authorised and requested to pay all cheques purporting to be drawn on behalf of Sri Krishnarajendra Mills, Ltd., and to debit the same to the account kept with them by the said Mills provided the said cheques are signed on behalf of the Mills by Mr. V.N. Chandavarkar, that a copy of this Resolution be furnished to the said Treasury and Branch Bank, and that it remain in force until the receipt by the said Treasury and Branch Bank of a copy of a Resolution to be passed by the said Mills rescinding the same.

Chairman.

Secretary

GN 23.3.37

MMR G.O. 67-26-8

TELEGRAMS: "SRIKMILS," MYSORE.
TELEPHONE: MYSORE 266.

Sri Krishnarajendra Mills, Ltd.,
(Registered in Mysore.)

N. SIRUR & CO.,
AGENTS,
TELEGRAMS: "CHAMUNDI," (BOMBAY & BANGALORE)
TELEPHONE: BOMBAY. 22947. BANGALORE. 365.

Bangalore Road,

FINANCIAL SECRETARY 15 DEC

Mysore 14th Dec. 1936

19227 21

Rajaseva Nipuna
S. Shamanna, Esq., B.A.,
Financial Secretary to Government,
Bangalore.

FINANCIAL DEPT. 1996. 16 DEC. 1936 GENL. & REV. SECTT.

Dear Sir,

We send herewith enclosed copy of the Proceedings of the 91st Board Meeting of the Directors held on 29.11.1936 for information.

Yours faithfully,
W. Patelkar
Secretary

Subd for perusal.
A + B on Pp 2 & 3
Speaking as to information

GN

PROCEEDINGS of the 91st Meeting of the Board of Directors of Sri Krishnarajendra Mills, Ltd., Mysore, held on Sunday the 29th November 1936 at 3.30 p.m., at the Mill premises.-

PRESENT:-

1. A.V. Ramanathan, Esq., B.A.,
Development Commissioner,
Bangalore. (Chairman)
2. Rajasewa Nipuna C. Chamanna, Esq., B.A.,
Financial Secretary to Government,
Bangalore.
3. P. Subbaramachetty, Esq.,
Bangalore.
4. H. Rama Rao, Esq., B.A., B.L.,
Asst. Secretary to H.H. The
Maharaja of Mysore, Mysore.
5. A. Krishna Rao, Esq., B.A., B.L.,
Advocate, Mysore.
6. Mahomed Sait, Esq., Mysore.
7. D.H. Sirur, Esq.,
Camp - Mysore.

Mr. D.V. Palekar, the Secretary was present.

-:-

Notice convening the Meeting was read.

1. a) Letter dated 25th August 1936 from Mr. G. Abdul Majid, ex-Chairman, thanking the Board of Directors for their kind appreciation of his services to the Board, was read and recorded.

b) The Board of Directors recorded congratulations to Rajasewa Nipuna C. Chamanna, Esq., B.A., on the title conferred on him.

c) The Board of Directors recorded their sense of keen regret and of great loss sustained by the sad demise of Rajasabhabhushana Diwan Bahadur C. Srikantaswara Aiyar, who was Palace Director and Chairman of the Mill Company, at the most critical period of the Mill's life and who guided it to a safe haven; and resolved that this resolution be communicated to the

members

members of the family with the Board's sympathy.

2. Agendum:- Confirmation of the Proceedings of the last Board Meeting held on 16.6.36.

Resolution:- Confirmed.

3. Agendum:- Trading accounts for the months of July, August and September 1936 and statements of cotton purchase and sales of yarn for the above months.

Resolution:- Recorded.

4. Agendum:- Report of progress of the weaving shed construction work and statements of orders placed since the date of the last Board Meeting.

Resolution:- Recorded.

5. Agendum:- Government Order extending the Cash Credit Loan of Rs.2 lakhs till end of current official year.

Resolution:- Recorded. A fresh Agreement may be executed so that the charge created in respect of the amount may be valid and current so long as the amount remains unpaid.

6. Agendum:- Comptroller's Audit Reports for December 1935, January, February, March, April, May and June 1936.

Resolution:- The payment of interest, and the expenditure incurred and pointed out in the audit notes, are sanctioned.

In future, estimates may be placed before the Board for all items of capital nature.

7. Agendum:- Extension of the concession of margin and drawing of funds from the Treasury irrespective of the value of securities and without the preparation of margin statement which concession was granted by Government till 31.12.36.

Resolution:- As the position has not yet improved, the Government

Government may be requested to continue this concession till the end of June 1937.

8. Agendum:- Stores budget for quarter ending 31.12.36.

Resolution:- Approved.

9. Agendum:- Share Transfers. Lists of share transfers from Nos.1043 to 1050 and of transmission from 1051 to 1060, were placed before the Board.

Resolution:- Approved.

10. Agendum:- Any other subject brought up by the Agents or Chairman.

a) The Secretary reported that the Cash Credit Loan of Rs. 60,000/- would expire on 11.1.37.

Resolution:- Government may be requested to extend the Cash Credit Loan of Rs.60,000/- for a further year.

b) The Agents reported that the position of their advances to the Company was Rs.1 lakh on date and that a further sum of about Rs.50,000 was due to others against cotton delivered on premises.

Resolution:- The consideration of this subject and of the working capital, if any, required for weaving shed is deferred to the next Meeting of the Board.

c) The Secretary reported that the insurance for the weaving shed had been effected with Bombay Fire and General Insurance Co., who offered the most favourable terms.

Resolution:- Recorded.

d) The Secretary placed before the Board a list of debts pending for over three months.

Resolution:- Collections may be expedited.

e) The Secretary placed before the Board a report of proceedings taken against Sha Vrajlal Kantilal & Co., and of the

counts collected from this firm.

Resolution:- Recorded. Noted that about Rs.1,512/11/0 were collected from Chs Vrajlal Kantilal & Co., during current official year after setting off legal expenses.

Sd/- A.V. Ramanathan,
Chairman.

"COPY"

Secretary

Sd/
CH 14.12.36